

# Evaluating ExactOne Data: YoY Revenue Trends

This white paper evaluates the predictive performance of ExactOne, a real-time consumer spend dataset, by analysing year-on-year (YoY) revenue trends across three UK-listed retail equities. Unlike traditional absolute-value correlations, this de-trended approach isolates directional accuracy and growth-rate alignment—critical metrics for quantitative investors. The equities analysed are:

- **Next plc (NXT LN)** – total group revenue.
- **Greggs plc (GRG LN)** – total group revenue.
- **Ocado Group plc (OCDO LN)** – total group revenue.

## Key Findings

- **Perfect Directional Accuracy:** ExactOne correctly predicted the YoY revenue direction for 100% of periods across all three equities.
- **Strong Linear Relationships:** Correlation coefficients exceed 0.85, with Greggs (0.98) and Ocado (0.97) showing near-perfect alignment.
- **Robust Predictive Power:** The signal performs consistently across sectors, from discretionary (Next) to food retail (Greggs, Ocado).

## Performance Summary

Ticker	Correlation ( $\rho$ )	DHR (%)	R <sup>2</sup> Score
GRG LN	0.985	88.90%	0.947
NXT LN	0.861	77.80%	0.684
OCDO LN	0.971	77.80%	0.915

## Investment Implications

For systematic investors and data-driven discretionary teams, this validation supports:

- Model integration of ExactOne signals as predictors of near-term revenue.
- Signal reliability in consumer-facing, e-commerce, and QSR sectors.
- Tactical use in quarterly earnings prediction, revenue trend filters, or signal weights within factor models.

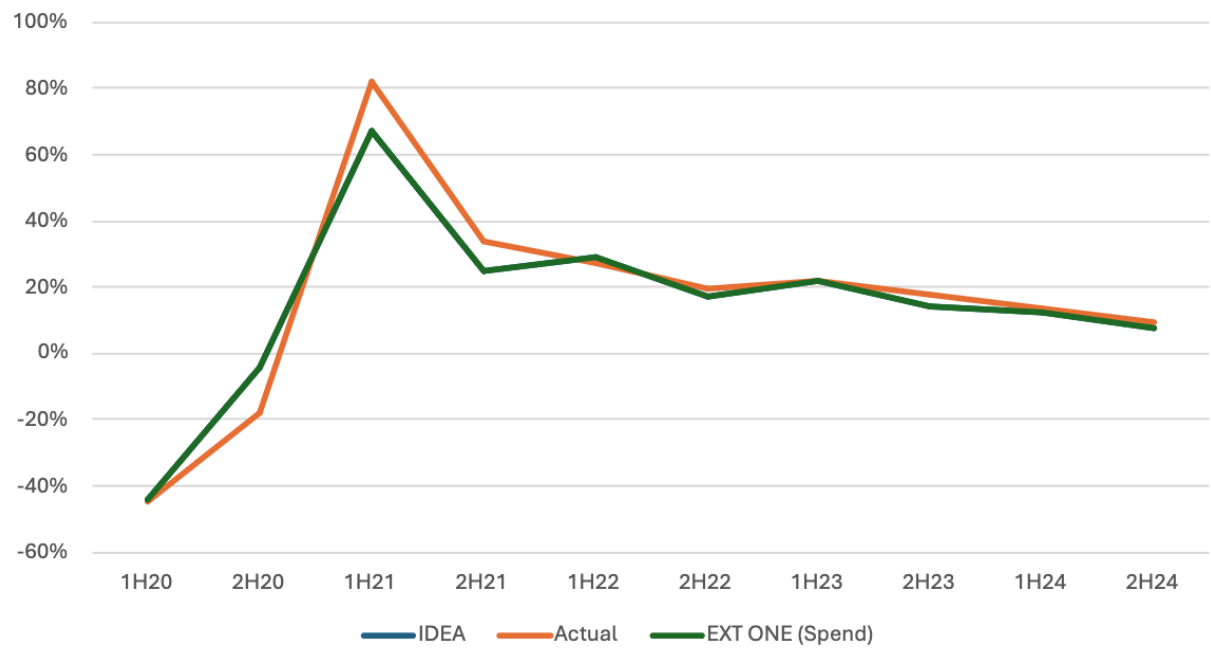
## Conclusion

With strong results across three distinct retail models. ExactOne demonstrates clear predictive strength as a forward signal. Its low error margins, high correlation, and consistency across time periods suggest it can be confidently deployed in both quantitative alpha models and high-conviction discretionary research.



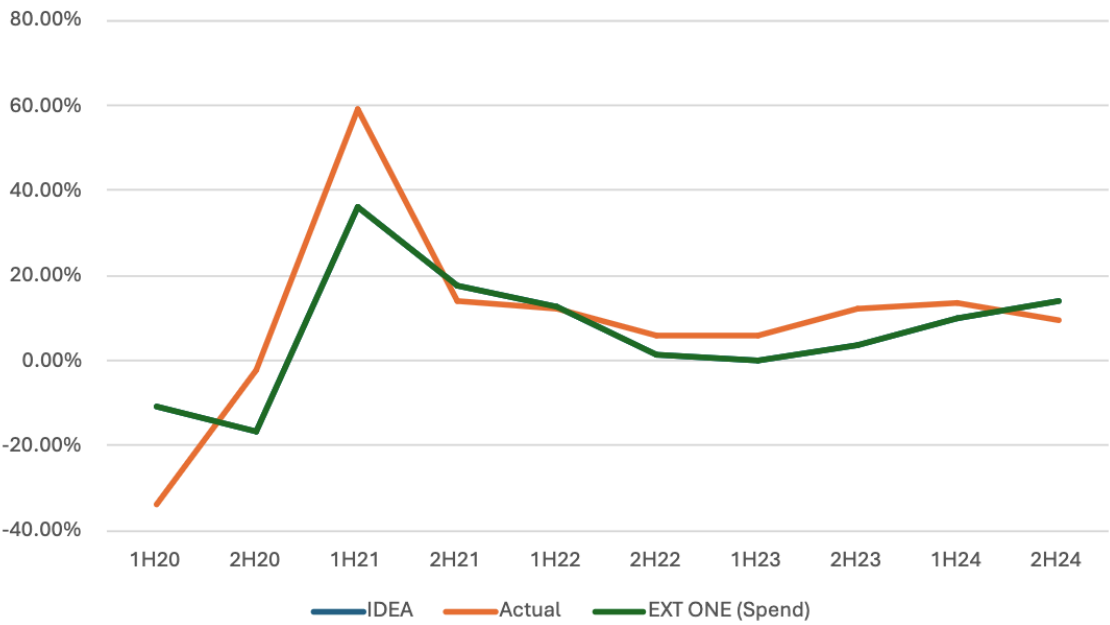
# Greggs (GRG LN) - YoY % Correlation

Period	IDEA	Actual	EXT ONE (Spend)
1H20	-44%	-45%	-44%
2H20	-4.40%	-17.80%	-4.40%
1H21	67%	82%	67%
2H21	25%	34%	25%
1H22	29%	27%	29%
2H22	17.20%	19.70%	17.20%
1H23	22%	22%	22%
2H23	14.40%	18.00%	14.40%
1H24	12.60%	13.80%	12.60%
2H24	7.40%	9.10%	7.40%



# Next (NXT LN) - YoY % Correlation

Period	IDEA	Actual	EXT ONE (Spend)
1H20	-11.00%	-34%	-11.00%
2H20	-16.70%	-2.20%	-16.70%
1H21	36%	59%	36%
2H21	17.40%	13.80%	17.40%
1H22	12.50%	12.30%	12.50%
2H22	1.50%	5.90%	1.50%
1H23	0.20%	5.80%	0.20%
2H23	3.50%	12.10%	3.50%
1H24	10.00%	13.60%	10.00%
2H24	13.80%	9.50%	13.80%



ExactOne

# Ocado (OCDO LN) - YoY % Correlation

Period	IDEA	Actual	EXT ONE (Spend)
1H20	23%	27%	23%
2H20	35%	43%	35%
1H21	19.60%	19.80%	19.60%
2H21	-4.90%	-8.70%	-4.90%
1H22	-9.40%	-8.30%	-9.40%
2H22	8.70%	1.40%	8.70%
1H23	9.00%	5.00%	9.00%
2H23	13.70%	9.10%	13.70%
1H24	12.70%	11.30%	12.70%
2H24	18.80%	16.50%	18.80%

